Total sales of bonds (par value),\$3,483,000.

RAILROAD AND OTHER SHARES.

8112

534

33

8114 9812

128

12678

4212

200 Am Tob pf. 14212 14212 14212-12 100 Am Wool pf 8212 8212 8212+112

33

9812

5478-8814

127

128 - 14

9418+ 18

4278- 12

818+ 12 36 -1

1278- 38

20312-112

2814- 12

80 -1 87 -

7734 78

8012+

1211g 1215g- 3g

Int Power.... 41

Int Pump pf., 76

Ran & Mich., 34

Iowa Central. 23

Iowa Cent pf. 4214

K CFS&M pf 77% . 78

10. Ch'ee.

8112- 12

412- 84

Sales. Louis est. 58285 Amal Con., 5912 58
700 Am Car & P. 2314 1,234
100 Am C&F pf. 8112 8112
1280 Am Cot Oll. 3438 34
700 Am Gr Tw., 61,

260 Am HideáL 412 414 510 Am Icept. 2612 2618 4695 Am Loco... 2714 2612 745 Am Locopt. 9712 9718

3045 Am Sugar .. 1 3 114 1 3012

100 Am Wool pf 8212 8212 6500 Anaconda., 9434 92

170 Balt & Opf. 9418 9418 6880 Bklyn RT. 5538 5438 200 Buf&Sus pf. 8814 8814

110 Chi & Alton. 41 41 41 115 Chi & N W . . 187 187 187

1710 Chi Gr W... 1638 1618 1614 100 Chi Gt W B , 26 26 26 +1 14300 Chi M&STP.1 5758 15612 157 -1

81g 71₂ 36 36

100 CCC&St L 8034 8034 8034-118 700 Col Fuel&tr 35 3312 35 - 18

4675 Col So 2 pf.. 2712 2434 2714+284

986 Con Tob pf. 123 12234 12234- 14

725 Corn Prod., 1478 1412 1412—18 120 Corn Pro vi 7012 7012 7012+14 200 Del & Hud. 16714 16634 16714—34

412 Den & R G p 8112 81 8114-114
100 Det Øn Ry. 6612 6612 6612

1750 Erie 1 pf... 6712 67 67 - 12 1600 Erie 2 pf... 46 4478 46 + 14 500 Gen Elec Col 7012 16912 16912-112

607 III Central... 1 39 | 1 3812 | 1 3812 | 12 1210 Int Paper... 1 734 | 1834 | 1714 | 38 250 Int Pump... 3012 | 3014 | 3014 | 58

4500 Lou & Nash | 2310 | 122 | 12234 - 78

200 AmStF pf... 33

17690 AT&SF... 82 595 AT&SFpf 99

200 At Coast L. . 129 5210 Balt & Oblo 89

1450 Can Pacific . 1 27 5080 Ches & Ohio 4318

320 Chi Term... 612 400 Chi Term p. 15

700 Col Fueletr 35 3312 810 Col & H Cal 1318 1212

825 Det South.. 5 438 425 Det Sou pf. 8 712

18675 Erte...... 3114 2019

500 Hock Val... 8014 80 200 Hock Val pt 8719 87

700 R C Ft S nf. 78 7712 100 Long Island 58 58

2400 Met Secu... 8012 7938 3500 Mex Cent.. 14 1358

6500 Met St Ry .. 122

1200 Distill Secs. 2812 28

5600 Chi Un Tr. . 81 100 Chi Un Trp. 36

13365 Col South .. 1912 2320 Col So 1 pf. . 5112

Redmond & Co.

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High Grade Investment Securities

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BONDS FOR INVESTMENT Pine Street, Corner William NEW YORK Boston

Nassau St., Cor. Wall St.

BONDS, STOCKS, COTTON, GRAIN DIVIDENDS AND INTEREST.

GUGGENHEIM EXPLORATION CO.,
71 BROADWAY, NEW YORK, SEPT. 13, 1904.
DIVIDEND NO. 7.
The Directors of the Guggenheim Exploration
Company have this day declared a Quarterly Dividend of ONE AND THREE QUARTERS (14)
PER CENT upon the Full Paid Capital Stock of
the Company, payable October 11th, 1904, to Stockholders of record at three o'clock in the afternoon
of September 27th, 1904.
The books for the transfer of the stock of the
Company will close at three o'clock in the afternoon of September 27th, 1904, and reopen October 12th, 1904.
WILLIAM W. PORTER, Secretary.

WILLIAM W. PORTER, Secretary. AMERICAN LOCOMOTIVE COMPANY, 25 Broad Street, New York, September 15, 1904.
The Board of Directors this day declared a quarrelly dividend of ONE AND THREE QUARTERS
ER CENT, on the Preferred Capital Stock, payble October 21, 1904, to the preferred stockholders
of record at close of business on Sept. 21, 1904, becks will be mailed.
Bot the current of the dividend For the purpose of this dividend and of the annual election to be held on October 11, 1904, the transfer books of the preferred and common stock will close at 3 P. M. on September 21, 1904, and reopen October 21, 1904.

LEIGH BEST, Secretary. SLOSS SHEFFIELD STEEL & IRON CO.
The Board of Directors have this day declared a dividend of ONE AND THREE QUARTERS (1., 78)
PER CENT. upon the Preferred Stock of the Company out of carnings, payable October 1, 1904, at the office of the Guaranty Trust Company of New York. Transfer books will be closed at three o'clock P. M. on September 21st, and reopened on the morning of October 3rd, 1904.
E. L. MORRIS. Secretary and Treasurer. New York, September 13, 1904.

AMERICAN CAN COMPANY.

A dividend of TWO AND ONE-HALF PER CENT.

as this day been declared upon the Preferred
tock of this Company, payable on October 1st,

64, to Stockholders of record at the close of busiess September 21st, 1904. The Transfer Books

Ill be closed as to the Preferred Stock from Sepmber 22d to October 1st, both inclusive. Checks

Ill be malled.

Sept. 18th, 1904. R. H. ISMON, Secretary.

ELECTIONS AND MEETINGS.

AMERICAN STEEL FOUNDRIES.

ANNUAL MEETING.

Notice is hereby given that the Second Annual Meeting of the Stockholders of the American Steel Foundries will be held at the principal office of the Corporation, No. 15 Exchange Place, in the City of Jersey City, County of Hudson, State of New Jersey, on Tuesday, the fourth day of October, 1904, at twelve o'clock noon, to consider and vote upon the approval and ratification of all accounts, contracts, acts, by-laws, proceedings, elections, and appointments by the Board of Directors, Executive Committee, or the officers of the Corporation since the last annual meeting of the Stockholders, the election of directors, and the transaction of any and all business that may come before the meeting. The stock transfer books will be closed at the close of business on Monday, the 12th day of September, 1904, and will be reopened on the morning of Wednesday, the 5th day of October, 1904.

F. E. PATTERSON, Secretary, Jersey City, New York, September, 1914, 1904.

New York, September 13th, 1904. Notice is hereby given that the annual meeting

FULTON STREET RAILROAD CO.

The annual meeting of the stockholders of the above-named Company, for the election of Directors and Inspectors of Election, will be held at the office of the Company, 621 Broadway, New York City, on Tuesday, October 4th, 1904, at 12 o'clock noon.

C. E. WARREN, Secretary.

Central Crosstown Railrowd Company.
The annual meeting of the stockholders of the
above-named Company, for the election of Directors and Inspectors of Election, will be held
at the office of the Company, No. 621 Broadway,
New York City, on Tuesday, October 4th, 1904,
at 12 o'clock noon. JOHN BEAVER, Secretary.

ENGINEERS.

H. M. BYLLESBY & CO. ENCINEERS. Tesign, construct and operate Railway. Light, wer and Hydraulic Plants.

Examinations and Reports. New York Life Building. CHICAGO, ILLINOIS.

MONEY AND EXCHANGE.

Money on call, 1½@2 per cent.; last loan, 2 per cent.; ruling price, 1½ per cent. Time money quoted at 3 per cent. for sixty days, 3½%4 per cent. for iniety days, and 3½%4 per cent. for iniety days, and 3½%4 per cent. for four, five and six months. Commercial paper is quoted at 4 per cent. for prime single names and bills receivable; other names, 5@5 per cent.

The sterling exchange market to-day opened weak at a decline of 10 points from Saturday's closing quotations, but in the afternoon became strong owing to a very good demand for cable transfers from a prominent institution, but the closing was somewhat easier, owing to there being a good supply of cotton bills offering. Posted rates were quoted at \$4.85 for long bills and \$4.87½ for short. Actual rates: Long bills, \$4.8425@\$4.8435; sight drafts, \$4.8650@\$4.87. Francs were quoted at 5.19% for long and 5.18½ for short. Reichsmarks were quoted at 40%40 1-18 for long and 40.8-16 %40½ for short.

Domestic exchange on New York: Boston and 5 and 50 discours. Chicago, and calls of the control of the control

40¼ for short.

Domestic exchange on New York: Boston—10c. and 5c. discount. Chicago—10c. discount. Charleston—Banks, buying, 25c. premium. Cincinnati—Par. Montreal—2½c. discount. New Orleans—Commercial, it discount; banks, it premium. Pittsburg—25c. premium. St. Paul—35c. discount. Minneapolis—20c. discount. Louisville—35c. to 80c. discount. San Francisco—Sight, 2½c. premium; telegraph, 5c. premium. St. Louis—5cc. discount.

Money in London, 1014 per cent. Bate.

Money in London, 1@1½ per cent. Rate of discount in open market for short and three months bills, 2½ @2½ per cent. Concols for money closed at 88½ and for the account at 88 9-16. Paris advices quoted 5 ner cents, at 28 francs 27½ centimes ex interest. The private rate of discount is 1½ per cent. Exchange on London, 25 francs 22½ centimes. Berlin advices quote exchange on London 20 marks 41½ pfcs. The private rate of discount is 3½ per cent.

New York Clearing House statement: Ex-New York Clearing House statement: changes, \$132,392.070; balances, \$6,5 Sub-Treasury debit balance, \$715,520. Commercial price of bar silver in New 1000... 7934 25000... 9012 1000... 11712 ork, 57%c. Bar silver in London closed at 25%d. Mexican silver dollars were quoted 13000... 9634 20000... 10012 3000... 11812 14356.

FINANCIAL AND COMMERCIAL.

Dealings on the Stock Exchange to-day were of as strictly professional character as they have been at any time recently, but were characterized by considerably greater quietness. A factor of influence in the market, in London as well as in this city, was the absence of many large operators on account of the Jewish religious holiday. The fair inference is, however, that conservative opinion as to the recklessness of speculators for the rise in bidding up prices, with the local bank position as it is and with the outflow of funds to the interior for crop moving purposes assuming such proportions, has begun to exercise its due force. Advices to-day from western cities were almost unanimously to the effect that more money was being sent from there to the farms than was the case last year, or was ever the case before. The high prices of all agricultural commodities was assigned as the reason for this, but another cause for the development is undoubtedly the fact that whatever depression or reaction in business has been experienced in the country this year has been confined very largely to the Eastern and Northern sections. Business has gone on in the South and West with but little diminution comparatively, and use for money there has been nearly on the ordinary scale. It is reasonable to believe, therefore, that no great surplus store, at least, of idle funds is now piled up in the agricultural communities which will be available for the needs of the harvests and obviate this year the usual money drain upon the East. Taking the market as a whole to-day, its tone was heavy and a liquidating tendency prevailed. Before the opening of business here quotations for our securities in London were irregularly and slightly up and down as compared with Saturday's final figures, and London gave little support to the market throughout the day. In the first hours of the Stock Exchange session prices seemed to about hold their own, but in the afternoon they fell sharply, the ostensible cause therefor being the news that a private crop expert whose views have always been highly estimated in the grain trade, and whose reputation has been enhanced of late by the accuracy of his predictions concerning the season's wheat crop, had estimated this year's corn crop as but 1.900,000,000 bushels, or 600,000,000 bushels less than the Government's September figures. It is understood that the expert in question maintains that while the corn crop in many sections presents a fair appearance superficially, which accounts for the large estimates of yield formed by many observers, it does not bear close examination and is suffering from widespread damage due to lack of proper fer-

of the high range at which these prices now stand. The only leading stock upon the security list to-day which was strong was Amalgamated Copper, and the cause for this was said to be the strength of the market for raw copper metal. Prices for the metal. while they have held steadily for a long time, have not, however, recently advanced. A feature of the market to-day was the renewal of the manipulation noticed in the latter part of last week in various fourth and fifth rate stocks and bonds, to which the application of the term "securities" would be a misnomer. Railroad earnings for the second week of September, as they were reported to-day, generally showed increases. The banks Notice is hereby given that the annual meeting of the stockholders of the Gold & Stock Telegraph of the Company will be held at the executive office of the Company, room 60, 185 Broadway, in the City of New York, on Tuesday, the 27th day of Septem ber, 1904, at 12 o'clock noon, for the election of Directors and inspectors of Election and for the transaction of such other business as may come before the meeting. during the week \$1,257,000, the loss, of transaction of such other business as may come loaned to-day was at the later again hardened.

A. R. BREWER, Secretary. FORTY-SECOND ST. & GRAND ST. FERRY

The annual meeting of the stockholders of the above-named Company, for the election of Directors and Inspectors of Election, will be held at the office of the company, 521 Broadway, New York City, on Tuesday, October 4th, 1904, at 12 o'clock noon. C. E. WARREN, Secretary. THIRTY-FOURTH STREET CROSSTOWN
The annual meeting of the stockholders of the above-named Company, for the election of Directors and Inspectors of Election, will be held at the office of the Company, 621 Broadway, New York City, on Tuesday, October 4th, 1904, at 12 o'clock noon.

C. E. WARREN, Secretary.

Chromody Triendly terms with his former associates, had been made a director of the new Western Pacific Railroad, which is being built from Salt Lake City to San Francisco. Taken in connection with the fact that the president of the Denver and Rio Grande Railroad, of the Denver and Rio Grande Railroad. a so-called Gould road, has also just been elected to the Western Pacific directorate the selection as a director of the second capitalist referred to has strengthened very much the belief, long quietly held in Wall Street, that the Gould and Southern Pacific-Union Pacific railway interests were nearing the point of something other than friendly ilvalry.

tilization, to imperfect filling and to the

general results of the unfavorable weather

for corn growth throughout the season.

The produce exchanges to-day, while duly

impressed with this statement, were not

inclined to act hastily upon it, and the

prices of corn and wheat, after a brief

uprush, fell below their Saturday's close.

The statement, indeed, only interrupted

a profit taking movement in the prices of

these staples which has for some time been

in progress, and is wholly natural in view

New York Stock Exchange Sales Sept. 10.

| Bid. US 2s r. 10 4 34 US 2s c. 10 4 74 3s reg 10 5 14 2s coup 10 5 14 2s sm 10 5 4s reg 10 6 14 | 10512 | ## ## ## ## ## ## ## ## ## ## ## ## ## | Asked. 108 1324 1324 1105 |
|---|-------|--|---------------------------------------|
| | | | |

RAILROAD AND OTHER BONDS.

| | - | |
|--|--|---|
| Amer Hide&L &s | Col Fuel & Iron | Or Short Line 4s |
| 8000 8514 | cv cts | 10000 9612 |
| 40008018 | 10000 7512 Cupa 5s ct full pd 500102 | 5000 9636 |
| Atchlopectic 4s | Cupa as ct full pd | Penna 4148 |
| 300010338 | 500, 102 | 1000110 |
| 500103 | 3000010112 | 1000110 Fenna ev 5155 1000c.100 |
| 5000.10338 2000.10312 | 7000 . 1 0 1 58 Den & Rio Gr 48 | Peoria & East in |
| AT&SFadI 48 | 500010014 | 21000 68 |
| 10009578 | 21000101 | Reading gm 44 |
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| 5009412 | 94000 7214 | 2000 9659 |
| 8000 9314 | 2000 7 238 | 2000 9684 |
| Atlantic CLine 4s | 21000 7219 | St L & Iron Mt 58 |
| Atlantic C Line 48 | 10000 721 | 100011778 |
| 2000 98 | 47000 7214 | St L & Iron Mt 48 |
| Palt & Oh gold 48 | 25,000 20.7212 | St L & Iron Mt |
| 500103 | 15000 7219 | Riv & Gulf 45 |
| 200010314 | 5000 7234 | 5000957a |
| | 100000 73 | 51 L&San Fr fdg |
| Fait & Ohio 3148 40009512 5009512 | 5000 7312 | 6000 8519 |
| 40009512 | 5000 7314 | 10008534 |
| 5009519 | 1500073 | 2000 3 8 5 34 |
| Balt & Ohio Pitts June & MD3148 | Duluth CC 4 4 56 | 10000 8 5 34 St Louis S W 1st |
| 7000 Q11a | 300011314 | 11000 Q8 |
| Pair & OhSW 8158 | Eric gm llen 48 5000 8 7 58 1000 8 7 78 | 13000 98 StLouis S W cn 4s |
| 10009178 | 5000 875g | 19000 7812 |
| | 1000 8778 | 2000 7834 |
| 20000 9 1 12 20000 9 1 78 5000 9 1 34 | | 19000 7812 2000 7834 San A&A Fass 48 |
| 20000 9 1 78 | | 9000 8612 Scioto V & NE 1st |
| 5000 9134 | 10000 8 7 34 1000 8 7 78 | Scioto V & NE 1st |
| Bklyn Ferry 58 | Erie-Penna Coal | 1000 . 10274 |
| 1000 6312 Bkn Rap Trev 48 | col tr 4s | Seaboard A L 4s |
| 90000 | | So Pac of Cal 58 |
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| 1000 7 P 34 | 5000 9212 | 100010934 |
| Bklyn Un El 1st | 5000 9214 | 1000 . 1 0 9 34 5000 . 1 1 0 So Pac N Mex 1st |
| 100010712 | Erie 3d ext | So Pac N Mex 1st |
| CCHILINI OW 196 W | 3000109 | 1000108 |
| 2000 8512 | Ft Worth & D 1st | South Pacific 4148 |
| 3000 8 5 78 | 3000108 Gulf & Ship Isl 5s | 1500010112 |
| 10000 8 5 84 Central Ga 2d in | 100010412 | South Pacific 48 |
| 10000 4 912 | 300010458 | 20000 9334 Southern Ry 5s 80001 1 73e 270001 1 712 |
| 10000 49 | 4000 . 1 0 476 | 30001173e |
| CentralPacific 1st | Hocking Val 4155 | 27000 1 1 719 |
| 1000100 | 4000 . 1 0 478 Hocking Val 4158 2000 1 0 812 | Stand Rope & T 6s |
| Cent Pacific 3148 2000 8838 | Hous & Tex C 1st | 12000 41 |
| 20008838 | 1000111 | Stand Rope&Tin |
| Ches & Ohio &s | Hous&TexCen 4s | 1000 |
| 500011834 Ches & Ohio 4448 | 100096 | 1000 418 |
| 200010514 | 8000 . 1 0 9 | 1000 41s |
| 12000 10512 | Japan ctf 6s | 1000 4 |
| 12000 10512 Ches & O R & A2d | 10000 9412 | 4000 312 |
| 1000 9819 | 5000 9416 | 7000 4 |
| Chi & Alton 3568 | 2000 9418 | Term R R Assn |
| 3000 7 978 | L Sh & M So 48 | of St L cn 5s |

1800 Stan R & Tw 212 112 2500 Tenno & L. 4812 4784 534) Tex Paciac. 3112 : 078 1189 Tol St L&W. 33 32 620 Twin C RT. 9712 2300 Un B & P ... 8 19965 Un Pacific.. 98 200 Un Pac pf .. 93 7405 U.S. Leather 958 717 U.S. Leath p! 87

250 U S Rub pf . 74 51310 U S Steel ... 1754 17 1738-62465 U S Steel pt. 6858 6712 6778-1719 Va-Car Ch. 353a 525 Va-Ca Ch pf1 0812 10838 10812- 38 3210 Wabash pf . 417g 4114 4112-- 34 520 West U Tel . 9134 9112 9112-- 3g 870 Wis Central 1934 1918 1916-- 18 500 Wis Cent pf 437g 431g 4334- 3g Total sales of stocks, 548.600 shares CLOSING PRICES. Bid. Asked. 50% LEAW pf

 3800 Mex Cent.
 14
 1338
 14
 - 14

 250 MStP&SSM
 7358
 7358
 7358
 7358

 2110 M K & Tex.
 £418
 £334
 £418+
 38

 1200 M K & Ter.
 £478
 4712
 4758 38

 850 Mo Paclae.
 £814
 1712
 £758 36

 800 Nat Lead.
 £412
 1378
 £414 14

 600 Nat Lead pf
 9612
 96
 9612+
 12

 150 NatRR Mpt
 3912
 3912
 3912 112
 200 N J Central 180 180 180 -11 100 Camp Air. 1400 N Y Central 12714 12614 12634- 38 1880 Nor & West 69 1-0180 0819-1 1985 Ont & West 331s 2234 33 300 Pac Coast.. 65 64 64 300 Pac Coast., 65 64 64 --400 Pacific Mail 3214 3218 3218-56110 Penn R R ... 1 3 112 1 3 0 14 1 3 0 58- 78 200 Peoples Gas 10214 10214 10214- 34 700 Peo & East. 25 2312 25 +134 515 Pressed S C 3314 3258 3258-138 825 Ry Steel Sp. 24 4 312 1600 Republic St 878 812 834- 18 150 Rep St pf ... 4312 4312 4312 34 40840 Reading ... 6634 558 66 78 200 Reading 2p 76 76 76 10800 Rock Island 2734 2714 2758- 12 600 Rock Island 7112 71 71 - 14 1230 Rubter Gds 1914 19 1914- 58 106 Sloss-Art . 40 40 600 SL&SP 2p. . 5984 5914 500 St Louis SW £1 21 5934- 1g 2400 St L S W pf. 4488 4384 13300 Sou Pacific. 56 5514 44 - 12 14651 Sou Ry Co., 33 3234 8 0 So Ry Cont 96 112- 78 3114- 14 32 - 16 6212+1 TIVE OUTSIDE STOCKS. 918 936- 14 8612 87 - 12 3588- 36

Adams Exp. 230 Allis Ch'Im'rs 19 240 Lac Gas pf... 80 1114 LE&W.... 32 Allis Ch pf 48 Amal Copper. 58% 23 Lou & Nash ... 12214 12254 62% Manhattan... 153 34 Met St Ry 12114 12196 Am Cot Oil ... 3314 Am Cot Oil pf 00 Am DTel.. Am Express. .205 Am Grass..... Am Hide & L. Minn &StL ... M & St L pf .. Am H & Lpf . 1942 MS P & SS M 7314 7334 MSP&SSM pt 119 130 Am Ice pf 26% M K & T. . 2414 2414

Bid. Asked. Bid. Asked. 000 ... 2894 27 Nat C &St L. 120 122 000 pf 9714 9756 Nat Bis Co. 4714 48 latt. 414 144 Nat Bis Co pf 109 10914 (alt pf ... 2014 21 Nat Lead. 24 2414 Am Loco pf .. 97% Am Malt 416 Am Malt pf ... 2014 65% Nat Lead pf .. 95% 107% Nat RR Mex p 38% Am Smelt'g. . 651 Am Smelt pf . 107 10714 Nat RR mea. 20 21 145 NR R 2d pf .. 20 21 9714 NJ Central ... 179 180 9714 NJ Central ... 135 140 Am Snuff. .13214 Am Snuff pf .. 97 Am Sugar. Am Sug pf. 140 NY Central... 12614 92 NY C&St L.. 29 Am T&C. 189 NYC&StL 1 pf 105 1414 NYC&StL 2 pf 6614 Am Wool of . . 81% IN Y Dock. 30 NY Dock pf . 40 63 NY NH & H . 190 Arn Arbor pf. 5814 94% Nor & West . . 69 81% Nor & West p. 90% Anaconda ... 9414 At T&SF ... 81% Atl Coast L . . 1271/2 B'klyn RT.... 543/4 129 North Am. ... 91 55 Ont & West ... 32% Balt & Ohio . . 8814 8514 Pactic Coast . 64 66
Balt & Opf ... 94 95 Pac Coast 1 p. 95 108
Bklyn U Gas . 220 224 Fac Coast 2 p. 7414 7514 Brunswick ... 694 Buff R & P. ... 141 714 Pacific Mail ... 3114 Buff R & P. . . 141 147 Penna R R . . . 130%
Buff R & P pf . 145 165 Peo G L & C . 102%
Buff & Sus pf . 8714 8814 Peo & Fast . . 25 4914 PCCAStL .. 69 Butterick 48 Can South'n.. 6812 12714 Pr'd St Car ... 32% Can Pacific ... 127 Pr'd St Carp. 79 PullmanPCar216 Chi & Alton . . 3914 85 Rwy Secur ... 87 83% Ry St Sp'g. .. 2814 Chi & Alt pf.. 81 CCC& StL ... 89 CCC& StL.... 89 83%, Ry St Sp'g... 2315 Chi Gt W (A). 52 55 Reading 6516 Chi Gt W (B). 2414 26 Rdg 1st pf... 8514 Chi Gt W (B). 2414 26 Rdg 1st pf... 8514 Chi & Nw... 187 189 Rep'b'o Steel. 815 Chi & Nw... 187 189 Rep'b'o Steel. 815 Chi M& St Pp 18214 185 Rubber Gds... 19 85% 614 Rub Gda pf... 81 16 Sloss-Shef... 3914 814 Sloss-Shef pf. 88 Chi Term 1 pf. 1514 St J & G I 15 St J & G I 1 p. 46 Cle Lo & Wp. 82 Col Fuel & Ir. 35 Col & H C & I. 12% Col Southern. Cel So 1st pf., 5114 Col So 2d pf ... 27 Com Cable.... 190 Con Gas 20314 20416 So Pacific 55% 123 So Pac pf.....113 11314 1414 Southern Ry. 3294 3294 Corn Prod.... 1434 Corn prod pf. 70% Del & Hud....281 7014 So Ry pf..... 9514 Del L & W 281 286 Tex PLT.... 30 Den & RG.... 28 2814 Texas Pac. A214 Third Ave RR124 12616 Den & R G nf. A? 25 TSt L & W 3214 67 TSt L & W pf 5114 Det U By 6614 434 Twin City ... 9714 734 Un Pacific ... 9714 Det South pf 714 2814 Un Pac pf.... 9114 9334 8 USCIPpe.. 10 11 13 USCIPpf... 5614 57 261₂ 267₈— 1₄ 971₄— 1₄ DSS & A 7% DSS& Apf. 1214 3116 U S Express.116 121 Erie 31 300 Am Malt... 438 414 414-14
1025 Am Malt pf. 2034 20 2034+ 34
2350 Am Smelt... 6558 6514 6512-14
420 Am Smelt pf 10 758 10 7 10 7 - 12
100 AmSt Fdries 614 614 614-34 Erie 1st pf. . . 6714 6714 U S Leather. 914 914 Erie 2d pf.... 45% US Leath pf. 8614 Ev & T H 58 Ev & T H pf . . 80 USR'ty & Im. 5214 US Rubber... 1954 US Rub pf... 74 7434 Gen Elec Co. . 16914 170 Gt North pf. 170 Hock Val.... 78 185 U S Steel 1714 US Steel pf... 67% Hock Val pf. . 86 87 Illinois Cent. . 13814 139 Va-Car 35% 8212+112 9434+534 Int Paper.... 1734 1734 Wabash 2134 2134 Int Paper pf.. 75 76 Wabash pf... 4134 4134

> Kan City Sop 4614 47 Keo & Des M. 15 17 THE OUTSIDE MARKET.

Kan City So .. 2414 25 Wis Central .. 1914 1944

4114 Wells F Exp. 285 245

32 West Un Tel. 9114 92 7714 West gh'sc... 16114 163

2314 West'h'se 1 p.180 200

Wheel & L E. 1714

35 W&LE1pf.. 45 46 . 78 W&LE2pf.. 24 2514

Wis Cent pf .. 43% 43%

Speculation in outside securities to-day was on a fairly extensive scale and while an irregular movement characterized the trading for a large part of the session, the market displayed a generally firm undertone. International Mercantile Marine shares, which were conspicuous in the closing days of last week, again came to the front, drawing considerable attention by both activity and strength. The common sold up nearly 1 per cent, while the preferred rose sharply 2½ per cent. The buying of these issues was based upon the reported settlement of the steamship rate war. Manhattan Transit was another issue which continued to command attention. Trading again was heavy, at a further small advance. The movement in this stock was due to a report that a gentleman formerly connected with a large traction company would in all probability be placed at its head. Standard Oil moved up sharply 0 per cent. New Orleans Railway stock was bid up further without bringing out any stock. American Can issues ruled strong. was on a fairly extensive scale and while

without bringing out any stock. American Can issues ruled strong.
Considerable weakness was manifested in erican Tobacco preferred, which sold off 3 per cent, on limited offerings, while the new 4s sold for the first time at 65. Havana Tobacco common was down? per cent, on a single transaction, and Otis Elevator common 1 per cent. Interborough Rapid Transit is slightly lower. In bonds American Tobacco new 6s were active and somewhat irregular. Washington Railway 4s were steady, while Brooklyn Union Gas debenture 6s were off about 2 per cept.

The transactions in the market to-day were as follows:

5000 Jer C H&P 4s. 74 4 74 74
4001 Va-Car C 151 100 100 100 100 6000 Wash E1 Ry 4s. 8314 8314 83 LATEST QUOTATIONS OF INAC-

American Writing Paper, pl1..... 149 Borden's Condensed Milk........... 120 Dominion Securities

Electric Boat, common......

Electric Boat, preferred

Empire Steel, common 5
Empire Steel, proferred 34
Electro Pneumatic 46
Gold Hill Copper 7-1
Green Consolidated Copper 15%
Hackensack Meadows Company 10 Hall Signal.
Havana Tobacco, common...... Havana Tobacco preferred International Mercantile Marine . . 6 International Mercantile Mar, pf. . 1914 International alercantule Mar, pt. 1994.
Interborough Rapid Transit. 14 61/4
International Salt 16
Mackay Companies 251/4
Mackay Companies pfd. 251/4
Manhattan Transit. 446

Montreal and Boston Consof..... New York Transportation..... Northern Pacific, wi Northern Securities.... New Orleans Street Rallway, com. New Orleans Street Rallway, pf1.
Oils Elevator Company, com.
Oils Elevator Company, pfd. Phonix Gold Mining Pope Manufacturing.
Pope Manufacturing, 1st pfd.....
Pope Manufacturing, 21 pfd..... Royal Baking Powder, common ... 120 Royal Baking Powder, preferred ... 104 Safety Car Light and Heat Co St. Louis Transit, common. Seaboard Air Line, common..... Standard Milling. 5
Standard Milling. pfd. 22 Tonopah Gold Mining Co. Union Copper.
Union Typewriter Union Typewriter. 1st pfd.......... 1 1 214 United Railways of St. Louis pfd. Washington Rallway and Electric.

30

White Enob Copper 41/2 BONDS. American Writing Paper 5s 76
 International Salt 5s
 56

 New Orleans Rallway 44s
 744

 New York Central deb 4s
 994

 Seaboard Air Line 5s
 954

 Standard Milling 5s
 73
 Virginia-Carolina Chemical 5s..... 9914 Washington Rallway & Electric 4s. 8314

BOSTON CLOSING QUOTATIONS.

*Ex dividend.

PHILADELPHIA QUOTATIONS. Am Ry Co. 48 4845
Con L Sup 69 694
Con L Sup 69 694
Con L Sup 91 1145
Con L Sup 69 694
Con L Sup 694
Con L

CHICAGO CLOSING QUOTATIONS.

COMMERCIAL.

Wheat and Corn Close Lower In Spite, Too. of Bad Weather at the Northwest, and Statistician Jones's Builish Corn Crop I-stimate-Cotton Higher-Shipping It Fast to Europe-Big Receipts Ignored

MONDAY, Sept. 19.-COTTON.-Spot cotton was unchanged. Middling 10,90c. against 11,60c. last year: New Orleans and Gulf 11,15c. against 11.85c. last year. Sales 100 bales for spinning. Savannan declined 1-16c. vestou 10%Co.: New Orleans, 10 7-16c.: Mobile 1015-16c.; Savannah, 103-10c.; Memphis, 103.c. Sales: Gaiveston, 479 bales; New Orleans, 2,300; Mobile, 500; Savannah, 1,453; Memphis, 550. The receipts to-day were as follows:

To-day. Last Week. 45,725 27,920 4,466 2,697 553 88 310 11,094 13,598 Augusta... Memphis ot. 20 at mouston... 6,228 | Estimated receipts: | Last | Last | Houston | So,503-32,991 | 20,646 | 12,396 | Calveston | 34,000-30,000 | 23,659 | 17,368 | New Orleans | 10,000-11,500 | 5,693 | 5,874 | The total exports from the ports were 17,387 bales, comprising 23888 to Great Britain, 18,240 to France and 1,169 to the Continent. | Futures in New Orleans were as follows: | Open | H175 | Low | Class | Description | Clas Estimated receipts: Open- High-Low Clos-Nignt. 10.38 10.27 10.84 10.40 10.55

and unchanged and later advanced 2 points, but lost talls and declined 2 to 3 points, closing quiet. Prices as follows.

To-day, Saturday, 1003.

September-October 6.69 6.72 6.77
October November 6.51 6.62 6.35
November December 6.51 6.52 6.26 6.26
December January 6.55 6.57 6.22 6.26
December January 6.55 6.57 6.22 6.27
December January 6.55 6.57 6.22 6.24

There was only a moderate advance in cotton, but it was regarie I as something pretity significant that there should have been any savarace at all, for a small-avalance of cotton its predicted for Houston and valveston to-day, and the weather was favorable. Let prices advanced. This was triributed briefly to the strength of the spot situation everywhere and to the fact that supplies are universally low and that the leading wall Street operators perhaps in company with some others quite as well known, was buying. It was supposed to be buying for a rise, too. Reports are slill being received of damage in Texas and elsewhere in the Southwest. Manchester trade is good. Arrivals at Southern points, it is said, are simply en route for Liverpool on old purchases. It was certainly a farm if not a very broad market.

Marshall, Spader & Co. said: "While the weather map was clear for the most part of actual rain, there were some evidences of a change in conditions, though the forecast was not unfavorable for to-night and to-morrow. Meantime, the temperatures are not abnormal, and for picking and marketing the situation continues almost ideal. The forecast is for rather cloudy and showery weather west of the Mississippi River, and fair and warmer weather to the eastward.

"Expectations for to-morrow a Galveston. Houston and New Orieans aggregate about 77,500 bales, against 29,000 last year. We do not expect the crop to continue moving at this proportion of excess over last fall, when receipts for the first four months approximated 7,000,000 bales, but we do expect a movement well in excess of last season during that time, and under conditions which heads and the condit Corn. 3.64.000 1.205.000 Inc. 57.000 Cats. 3.64.000 1.205.000 Inc. 57.000 Cats. 3.64.000 1.205.000 Inc. 57.000 R. c. 62.000 346.000 Inc. 57.000 R. c. 62.000 Science S

Chartered 1822.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York.

Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

FINANCIAL.

TRUST COMPANIES.

FINANCIAL.

TRUST COMPANIES

NVESTMENT SECURITIES.

\$250,000

Southern Railway Company.

FIRST CONSOLIDATED 5% GOLD BONDS, DUE 1994. FIRST MORTGAGE ON 1.150 MILES OF ROAD, GENERAL LIEN ON 8.000 MILES. TOTAL OUTSTANDING BONDS, INCLUDING PRIOR LIENS, ONLY \$25,000 PER MILE. TIELDING 4.25%.

> \$150,000 Central Pacific Railway FIRST REFUNDING 4% GOLD BONDS, DUE 1920.

(Full circular on application.)

TIELDING 4%. \$200,000

Norfolk & Western-Pocahontas Coal PURCHASE MONEY 1ST MORTGAGE 4% GOLD BONDS.

THE NORFOLK & WESTERN RY. CO. AND THE POCAHONTAS COAL CO. ARE EACH DE RECTLY, JOINTLY AND SEVERALLY LIABLE FOR THESE BONDS, AND THE FORMER CO. EARNS THREE TIMES ITS FIXED CHARGES. YIELDING 4.85%

\$100,000

Kanawha & Hocking Coal & Coke Co.

FIRST MORTGAGE 5% GOLD BONDS, DUE 1961. GUARANTEED PRINCIPAL AND INTEREST BY THE HOCKING VALLEY AND THE TOLEDO OHIO CENTRAL RAILWAYS. EARNINGS OF GUARANTORS AFTER PAYING ALL FIXE CHARGES ARE OVER TWELVE TIMES INTEREST ON THESE BONDS. THE COAL CO. EARNS OVER TWICE ITS INTEREST.

YIELDING 4.78%.

\$50,000 Metropolitan Street Railway Co.

GENERAL MORTGAGE 5% BONDS, DUE 1997. FIRST MORTGAGE ON IMPORTANT PART OF SYSTEM. CONSOLIDATED MORTGAGE ON WHOLE PROPERTY. FOLLOWED BY \$10,000,000 REFUNDING 4% BONDS AND \$52,000,000 OF STOCK, SELLING AT 128.

TIELDING 4.80%.

KINNICUTT & POTTER.

Telephone 8368 Cortlandt.

I Nassau St., N. Y.

Team may be admitted, and for the time being we are bound to accept the views of the highly responsible authorities who have recently given out estimates as low as 2,000,000 bales for 1,024 and 1,000 to 1,000 bales for 1,0

October . January . Ribs: October . January . 7.1214 7.1714 7.0714 7.1214 7.0214 .. 7.25 7.40 7.20 7.3734 7.1234 .. 6.65 6.70 6.6234 6.65 6.60

.10.85 10.90 10.724 10.75 10.70 .12.724-5 12.85 12.85 12.75 12.774 OTEER MARKETS. OTHER MARKETS.

Open - High - Low - Clear - Free.

ing. est. est. ing. Night
Dec. :1156 1125 10884 109. 1114
May :1126 1131 1105 1101 1114
Dec. :110 11014 1071 10714 1084
May :1126 1127 11014 11014 112
Sept. :1126 1114 112 112 11414
Dec. :1145 11514 113 113 1151
Dec. :004 9096 9796 9796
Dec. :1126 11274 110 11014 1114
May :1146 1146 11214 11214 11314

SUB-TREASURY TRANSACTIONS. BATURDAY.

Loss to banks on day's transactions \$9:2.000 SINCE PRIDAY LAST.

te has a certain following this year. John Inglis wired to Watson & Co.: "I fall to see how the total